

Bank of America

Institute Insights

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March madness extends beyond the court and into markets. This week, Bank of America Institute explores how generations are poised to handle an oil shock; small business capex spending; autonomous vehicles and drones; and the business of women's sports.

Tipping off, let's discuss how consumers are poised to handle rising prices at the pump. Gen Z and Millennials have seen an improvement in their spending growth over the last year, but the current oil shock poses risks. Younger generations' gasoline spending is relatively high compared to their discretionary spending, so they may need to pull back most aggressively in the face of higher gasoline prices. Factors that can keep their momentum going? Easing rent pressures and tax refunds. Read publication: [Will younger-gen spending hit a gas-price speed bump?](#)

Small businesses are bringing a major player for productivity off the bench: AI. Bank of America small business payments data highlights how spending on tech services (including AI) surged more than 14% year-over-year in February, with small retailers leading and manufacturing close behind. This is happening against a cooling hiring backdrop, emphasizing small firms' hesitancy to hire but desire to grow. Meanwhile, small business profitability growth remains positive despite increased cost pressures from inflationary inputs and tariffs. Read publication: [Small Business Checkpoint: Productivity push.](#)

Landing a three-pointer, our third and final Physical AI piece addresses key trends that are gaining rapid commercial momentum and redefining the future of mobility. From AI-defined vehicles to highly automated robotaxis, capabilities are rapidly spreading to trucks, delivery robots and a growing class of machines, signaling a structural shift: anything that moves is going autonomous. These advancements are reshaping value chains, enabling new business models and expanding multi-billion-dollar addressable markets. Read publication: [Physical AI, part 3: The future of mobility.](#)

Finally, we turn our attention to a bracket-buster amongst industry growth: women's sports. Powered by rapidly rising viewership, exploding fan engagement and accelerating investment, the sector has expanded across leagues from soccer to basketball. With revenue growth projected to exceed 250% by 2030, women's sports increasingly resemble a tournament-favorite finding its rhythm at precisely the right moment, transforming early momentum into a sustained, economy-wide run that brands and investors can no longer afford to sit out. Read publication: [The business of women's sports.](#)

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